

charges against us of so serious a character, or whatever we may feel on the subject, respect for your honorable body, prevents our making any comment which might be deemed disrespectful; but at the same time, we beg leave to protest against that part of the report of the committee, which implicates us, as being *personal in its character, unjust, and made under circumstances that gave us no opportunity for explanation, and uncalled for in the execution of the duty assigned them by the House of Delegates*, "to examine into the condition of the Farmers and Millers Bank of Hagerstown."

We further represent that, as the report of the committee has been spread on the Journal of the House, and published to the world, we owe it to the public as well as to ourselves, to address you on the subject, by stating all the facts in the case, connected with the duties required of us as commissioners, that you may judge correctly, how far we deserve the censure cast on us in the report of the committee. They are as follows:

Two certificates of special deposits of specie, then in the possession of the Farmers and Millers Bank, amounting to about \$60,000, were placed in our hands, one of the certificates was signed by the Cashier of the Commercial Bank of Millington, Md., and the other by the Cashier of the Erie County Bank, of Buffalo, New York. The Millington bank at that time, was in as good credit as any of the county banks in the State, their paper being at a discount in Philadelphia, of only one half per cent., and the paper of the New York bank, from two and a half to four per cent. *premium*. See Bicknell's Reporter of that year, the January and October numbers of which we have now before us.

We will suppose, for example, that a certificate of special deposit of specie of the Bank of Baltimore, the Farmers Bank of Maryland, or the Frederick County Bank, had been presented to us, instead of the Millington or the New York bank, would we not have acted correctly in reporting to the Treasurer, that so much specie was in the actual possession of the bank?

What possible motive, we ask, could we have had in making a false report to the Treasurer? Neither of us have ever had, by loan, discount or otherwise, an accommodation in the the Farmers and Millers Bank, to the amount of one cent, during the whole of the operations of the bank, as the books of the institution, as well as the accompanying certificate of the present cashier will shew.

We further state that we consulted a distinguished member of the bar, at the time we made our report to the Treasurer, who considered the evidence before us, was sufficient to justify us in giving the certificate that we did; and there is now on file in the bank, and recently in the hands of the committee, the opinion of several eminent legal gentlemen subsequently given, which fully sustains the propriety of the course that we pursued, and which course we believe, from information received, has not been unusual in the establishment of other banks.